S1070-3

FINANCIAL REPORT

ON
COLORADO
STATE CHARTERED
SAVINGS and
LOAN ASSOCIATIONS

1982

DIVISION OF SAVINGS AND LOAN
DEPARTMENT OF REGULATORY AGENCIES
STATE OF COLORADO

STATE OF COLORADO

DIVISION OF SAVINGS AND LOAN
Department of Regulatory Agencies

David L. Paul
Commissioner

Barth D. Hurlburt
Acting Deputy Commissioner

1525 Sherman St., Room 110
Denver, Colorado 80203
(303) 866-2384

April 1983

Richard D. Lamm
Governor

Steven V. Berson
Acting Executive Director

Governor Richard D. Lamm and
Members of the Colorado General Assembly:

This constitutes the annual report of the Division of Savings and Loan, as required by C.R.S. 1973, 11-44-120(3).

The latter part of 1982 saw the beginning of a recovery for savings and loan industry earnings, in Colorado and nationwide, due to sharply declining market interest rates. This enabled savings and loans to lower their cost of money and thus return to a positive spread between the yield on loans and investments and the cost of savings and borrowings.

Colorado's savings and loans weathered the economic storm better than those in most parts of the country, as there were no failures or supervisory mergers of associations. However, our state-chartered industry was impacted by the forces of adverse economic conditions and federal deregulation in that one association merged voluntarily and five converted to federal charter, some to facilitate mergers and some to take advantage of what they perceived as a more favorable federal regulatory environment.

1983 should bring additional improvement to the financial condition of the industry, as long as interest rates remain reasonable. In the long run, savings and loans must be prepared to cope with continuing volatile economic conditions. To do so, they must be allowed to diversify their investments in order to earn a return sufficient to pay competitive rates to savers and efficiently provide other financial services to the public. The federal government and some states are moving in that direction. So must Colorado if it expects to continue to play a strong role in the chartering and supervision of savings and loans operating within its borders.

Respectfully,

David L. Paul

David L. Paul
Commissioner

DIVISION OF SAVINGS AND LOAN

DEPARTMENT OF REGULATORY AGENCIES
STATE OF COLORADO

1525 Sherman Street
Room #110
Denver, Colorado 80203
(303) 866-2384

COMMISSIONER . . . . . DAVID L. PAUL

ACTING DEPUTY COMMISSIONER . . . . . DARTH D. HURLBURT

SAVINGS AND LOAN EXAMINERS . . . . . HAROLD H. HITCHCOCK

. . . . . SANDRA W. ROSENBERG

SENIOR SECRETARY . . . . . MARLIS M. PATTERSON

1982

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SUMMARY OF ACTIVITY

This report contains financial statements and other information compiled from reports filed by the state-chartered savings and loan associations with the Division as of December 31, 1982.

Schedule 2 indicates that assets and savings were cut approximately in half during 1982. This was the result of a decline in the number of state-chartered associations from 27 to 21 due to federal charter conversions and a merger. The comparative balance sheet ratios shown on Schedule 3 for 1982 were adjusted to compare only the performance of the 21 remaining state savings and loans between 1981 and 1982. As the ratios indicate, 1982 overall was a year of improvement in the industry's financial condition, most of that improvement coming in the latter stages of the year as interest rates declined significantly.

The following associations converted to federal charter during the year: Majestic Savings in March, World Savings in April, Columbia Savings in April, Northern Colorado Savings in July and Silver State Savings in September. Mesa Verde Savings and Loan Association, based in Cortez with branches in Durango and Pagosa Springs, merged into Empire Savings in November.

Silverado Savings and Loan Association changed its corporate title to Silverado Banking, Savings and Loan Association in November.

The Division licensed 8 new branch offices in 1982. Charter conversions and branch office closings reduced significantly the number of state-chartered savings and loan offices. Including the 21 home offices, there were 133 state-chartered offices serving the savings and loan needs of the citizens of Colorado at year's end.

SCHEDULE 1

INDEX OF ASSOCIATIONS
NAMES OF PRINCIPAL OFFICERS AND DIRECTORS
BRANCH OFFICES

• •

Members' savings in all associations are insured by the Federal Savings and Loan Insurance Corporation, Washington, D.C.

• •

Legend:				
Chairman of the Board	-- CB	Vice President	--VP
President	-- P	Secretary	-- S
Managing Officer	-- MO	Treasurer	-- T
Executive Vice President	--EVP	Controller	-- C
Senior Vice President	--SVP		

ASPEN SAVINGS AND LOAN ASSOCIATION
225 North Mill Street, P.O. Box 8207 (303) 925-6400
Aspen, CO 81612 Date of Incorporation: 7/31/73

Officers

Patrick R. Dalrymple, P-MO
Bud Abrahamson, VP-C
John E. Callahan, S
Donald Davidson, T

Directors

Michael A. Conviser, CB
John E. Callahan
Patrick R. Dalrymple
Donald Davidson
William R. Dunaway
Geraldine Fox
William V. Hodges III
Albert Kern

CENTENNIAL SAVINGS AND LOAN ASSOCIATION
1101 2nd Avenue, P.O. Box 1590 (303) 247-4183
Durango, CO 81301 Date of Incorporation: 6/8/05

Officers

Joe F. Girard, P-MO
Lorraine Pettigrew, SVP-S
J.D. Rountree, SVP-T

Branch Offices

17 North Chestnut, Cortez
Highway 160, Pagosa Springs

Directors

C. A. Stilwell, CB
Rexer Berndt
T. G. Eggleston
Joe F. Girard
C. A. Gordon
B. T. Griffith
Donald T. Mapel

CENTURY SAVINGS AND LOAN ASSOCIATION
233 E. Main Street, P.O. Box 91 (303) 846-2257
Trinidad, CO 81082 Date of Incorporation: 2/9/03

Officers

Louis L. Schick, P-MO
Donald L. Jones, VP
Sylvia N. Lackey, S-T

Directors

Ben A. Johnson, CB
O. F. Adams
Frank W. Harenberg
Hugh Sayers
Louis L. Schick

DELTA SAVINGS AND LOAN ASSOCIATION
145 W. 4th Street, P.O. Box 18
Delta, CO 81416
(303) 874-9755
Date of Incorporation: 12/2/10

Officers

John W. Davis, P
A. Raymond Meyer, EVP-MO
Evelyn S. Lawrence, S-T

Directors

John W. Davis
L. L. Hick
Floyd A. Hinton
Gordon V. Hodgin
A. Raymond Meyer
R. N. Stewart
Oscar B. Swanson

Branch Office

Surface Crest Plaza, Cedaredge

EMPIRE SAVINGS, BUILDING AND LOAN ASSOCIATION
1654 California Street
Denver, CO 80202
(303) 623-1771
Date of Incorporation: 4/6/31

Officers

James E. Carpenter, P-MO
Erich C. Bendfeldt, EVP
William R. Furbee, SVP-S
William H. Lont, SVP
John R. Dykes, III, SVP
Gene D. Ross, VP-T

Directors

Morley P. Thompson, CB
Erich C. Bendfeldt
Thomas G. Brown
Avery E. Caldwell
James E. Carpenter
Aksel Nielsen

Branch Offices

5695 Yukon Street, Arvada
12332 W. 64th Ave., Arvada
700 S. Abilene St., Aurora
3150 S. Peoria St., Aurora
16890 E. Iliff Ave., Aurora
12154 E. Mississippi Ave., Aurora
0071 Beaver Creek Circle, Avon
3000 Arapahoe Ave., Boulder
One Garden Center, Broomfield
110 South 9th St., Canon City
501 Wilcox, Castle Rock
4779 N. Academy Blvd.,Colo.Spgs.
265 E. Cheyenne Mtn. Blvd., Colo.Spgs.
343 E. Main Street, Cortez
2700 S. Colorado Blvd., Denver
3102 S. Sheridan Blvd., Denver
4690 Peoria St., Denver
7995 E. Hampden Ave., Denver
2 Steele Street, Denver
330 S. Dayton St., Denver
1557 W. 84th Ave., Denver
Dillon Shopping Ctr., Dillon
890 Camino Del Rio, Durango
7555 E. Arapahoe Rd., Englewood
8100 E. Belleview, Englewood
101 E. Foothills Pkwy., Ft. Collins
499 28¼ Rd., Grand Junction
1111 Eleventh St., Greeley
10405 W. Colfax Ave., Lakewood
12073 W. Alameda Pdwy., Lakewood
1947 S. Wadsworth Blvd., Lakewood
7077 W. Alameda Ave., Lakewood
6941 S. University Blvd., Littleton
9111 W. Bowles Ave., Littleton
6708 W. Coal Mine Rd., Littleton
700 5th Avenue, Longmont
2255 N. Main St., Longmont
303 E. 6th St., Loveland
10393 N. Huron St., Northglenn
530 E. Malley Dr., Northglenn
445 San Juan, Pagosa Springs
1717 S. Pueblo Blvd., Pueblo
1430 Railroad Ave., Rifle
8757 Sheridan Blvd., Westminster
4390 W. 38th Ave., Wheat Ridge
5900 W. 44th Ave., Wheat Ridge

EQUITABLE SAVINGS AND LOAN ASSOCIATION
221 North Third Street, P.O. Box 1726 (303) 522-6522
Sterling, CO 80751 Date of Incorporation: 11/12/21

Officers

Frank M. Jensen, P-MO
Roy A. Wheeler, SVP
Donelle R. Price, VP-S
Donald W. Miller, VP-T
John W. Larson, C

Directors

Robert A. Petteys, CB
S. L. Fredregill
Ruth N. Graves
Robert U. Hanson
Frank M. Jensen
Roy A. Wheeler

Branch Offices

201 Main Street, Akron
202 Clayton Street, Brush
1420 Lowell Street, Burlington
331 Main Street, Fort Morgan
120 Cedar Street, Julesburg
360 E Avenue, Limon
300 Main Street, Wray
Third and Main Streets, Yuma

EQUITY SAVINGS AND LOAN ASSOCIATION
Denver Federal Center, Bldg. #41
P.O. Box 25385 (303) 233-8088
Denver, CO 80225 Date of Incorporation: 2/23/54

Officers

Earl M. West, P-MO
Bertram A. Bruton, VP
James E. Anderson, S

Directors

James E. Anderson
Bertram A. Bruton
Thomas W. Bean
John L. West
Earl M. West

FIRST SECURITY SAVINGS AND LOAN ASSOCIATION
1211 N. 7th Street (303) 241-3333
Grand Junction, CO 81501 Date of Incorporation: 10/26/81

Officers

Dennis J. Edson, P-S-MO
Sue Carnahan, VP
Sandra Johnson, VP
Zoe Rozga, T

Directors

Ken Rabideau, CB
Nick Anderson
Joe Davis
Dennis J. Edson
Bill McDermott
Guy Scarborough
Ted Straughan

Branch Offices

2692 Highway 50, Grand Junction
2148 Broadway, Grand Junction

FIRST SUMMIT SAVINGS AND LOAN ASSOCIATION
130 Ski Hill Road, P.O. Box 1876 (303) 453-1197
Breckenridge, CO 80424 Date of Incorporation: 1/24/80

Officers

Clifton K. MacDonald, P-MO
Fred G. Sullivan, VP
J. Albert Bauer, S
Herbert G. Allen, T
Len Spragins III, C

Directors

Albert C. Graf, CB
Herbert G. Allen
Richard J. Bunchman
J. Albert Bauer
Penelope H. Lewis
Clifton K. MacDonald
Fred G. Sullivan

Branch Offices

620 Main St., Frisco

GOLDEN SAVINGS AND LOAN ASSOCIATION
701 13th Street, P.O. Box 958
Golden, CO 80401
(303) 279-5551
Date of Incorporation: 5/25/10

Officers

Cecil L. Cooksey, P-MO
Robert L. Coomes, VP
James E. Knox, VP
Patricia Weickum, VP
Debbie Bennetts, S

Directors

George W. Howe, Jr., CB
B. Lewis Hawley
Carl F. Fischer
Carl L. Morris
William V. Peters

Branch Offices

3959 Colo. Highway #74, Evergreen
1700 Colorado Blvd., Idaho Springs
1930 North Main St., Longmont
1442 Taft Street, Loveland

GRAND COUNTRY SAVINGS AND LOAN ASSOCIATION
91 Agate Street, P.O. Box 587
Granby, CO 80446
(303) 887-2115
Date of Incorporation: 10/13/78

Officers

Sheila Menzel, P-MO
Daniel W. Dixon, S-T

Directors

Mary Ann Taylor, CB
Daniel W. Dixon
Earl Aeverman
Earnest Ceriani
Joseph Colantuno
Willard L. Gettle, Jr.
Sheila Menzel

GUNNISON SAVINGS AND LOAN ASSOCIATION
303 North Main Street
Gunnison, CO 81230
(303) 641-2171
Date of Incorporation: 4/14/11

Officers

J. N. McDermott, P
Elton L. Jardon, S-T-MO
Forrest M. Kelly, VP
Mason M. Light, VP

Directors

Elton L. Jardon
Forrest M. Kelly
Mason M. Light
J. N. McDermott
J. C. Mendez
Owen S. Whipp

HERITAGE SAVINGS AND LOAN ASSOCIATION
201 South 5th Street, P.O. Box 987
Lamar, CO 81052
(303) 336-7715
Date of Incorporation: 3/20/01

Officers

Don A. Holmes, P-MO
Marjorie D. Wyatt, S-T

Directors

Warren E. Reese, CB
Leon C. Butler
Lee E. Gillis
Don A. Holmes
John J. Lefferdink
James L. Loutzenhiser
Gilbert L. Sprout

Branch Offices

290 14th Street, Burlington
825 Main Street, Springfield

KEY SAVINGS AND LOAN ASSOCIATION
3501 South Broadway, P.O. Box 148 (303) 781-6613
Englewood, CO 80151 Date of Incorporation: 1/23/53

Officers

Clyde N. Cantrell, P-MO
Larry B. Stones, EVP-S
Roger L. Gaiser, SVP
Verla Jamison, SVP
Steven W. Palamar, SVP
Marlys Polson, C

Directors

Lee F. Schlessman, CB
Clyde N. Cantrell
Charles DeBiase
William C. Muchow
Roger A. Richter
J. Leonard Tillquist
Frank Velzen

Branch Offices

15464 E. Hampden, Aurora
5139 W. 120th Ave., Broomfield
2400 W. Alameda, Denver
200 S. Sheridan, Denver
6440 E. Hampden, Denver
201 1st Street, Eaton
3 South Parish Johnstown
101A S. Public Road, Lafayette
7200 W. Alameda, Lakewood
5230 E. Arapahoe Rd., Littleton
6500 S. Broadway, Littleton
5151 S. Federal, Littleton
4390 Wadsworth, Wheat Ridge
419 Main, Windsor

MODERN SAVINGS AND LOAN ASSOCIATION
235 North 7th St., P.O. Box 160 (303) 242-8142
Grand Junction, CO 81502 Date of Incorporation: 5/9/04

Officers

F. M. Anderson, P
Edwin Mashburn, EVP-MO
J. D. Walters, SVP-T
Dennis C. Papp, S-C

Directors

Raymond C. Beckner, CB
Carl Anderson
F. M. Anderson
Ronald Duff
Robert Hale
Thomas C. McCall

Branch Offices

35 North Cascade, Montrose

OTERO SAVINGS AND LOAN ASSOCIATION
1515 North Academy Blvd.
P.O. Box 9690 (303) 597-1011
Colorado Springs, CO 80932 Date of Incorporation: 3/22/98

Officers

Merle C. Carpenter, P-MO
James A. Gallagher, EVP
Jack Haese, SVP
Clinton W. Wasser, SVP-S
Robert W. Jordan, SVP-T
Rodney W. Alexander, VP-C

Directors

Merle C. Carpenter, CB
James A. Gallagher
Robert W. Jordan
C. B. Kurtz
Robert M. O'Donnell
Robert L. Nagel
Roy W. Roath
R. G. Ruegg
F. M. Stark
H. E. Wilcoxson

Branch Offices

3204 W. Colorado Ave., Colo Spgs.
290 E. Cheyenne Mtn. Blvd., Colo. Spgs.
8980 E. Hampden Ave., Denver
777 South Monaco Pkwy., Denver
515 17th Street, Denver
6400 W. Coal Mine Rd., Denver
402 Colorado Avenue, La Junta
332 Seventh Avenue, Las Animas
900 West Northern Ave., Pueblo
3000 Hart Road North, Pueblo
4040 W. Northern Ave., Pueblo
101 E. Fontaine, Widefield
6th and Albert, Walsenberg

RIO GRANDE SAVINGS AND LOAN ASSOCIATION
901 1st Street, P.O. Box 29 (303) 852-5933
Monte Vista, CO 81144 Date of Incorporation: 8/25/05

Officers

William E. Pearcy, P-MO
Charles R. Bryant, Jr., VP-S-T

Directors

W. E. Sharp, CB
James Ashton
Albert C. Kaiser
Hendricks Leonard
Harold Rominger

Branch Offices

2209 Main St., Alamosa

ROCKY MOUNTAIN SAVINGS AND LOAN ASSOCIATION
112 S. Elm, P.O. Box 220 (303) 687-3031
Woodland Park, CO 80863 Date of Incorporation: 10/3/80

Officers

James J. Clinger, P-MO
O. Denney Trego, SVP-S
LeRoy E. Becker, VP
Lester E. Bradley, VP
Gene A. Brandt, C

Directors

James J. Clinger, CB
Charles G. Albrecht
Forest E. Cole
Robert D. Foster
Larry M. Jessen
William L. Page
Bradley F. Place
Marcelene Proffitt
Orlin D. Trego

SALIDA BUILDING AND LOAN ASSOCIATION
130 West Second Street, P.O. Box 309 (303) 539-2516
Salida, CO 81201 Date of Incorporation: 11/11/86

Officers

Steve Frazee, P
Charles C. Brown, MO-T
Robert B. Mitchell, VP
Robert J. Kurtz, S
Larry D. Smith, C

Directors

Steve Frazee, CB
Charles C. Brown
Herbert J. Glesener
Robert J. Kurtz
Robert B. Mitchell

Branch Offices

1091 Poplar, Leadville
301 E. Main St., Buena Vista

SILVERADO BANKING, SAVINGS AND LOAN ASSOCIATION

655 Broadway
Denver, CO 80203

(303) 572-3535
Date of Incorporation: 1/30/56

Officers

Richard K. Vandapool, P-MO
Eugene F. Bell, SVP
John C. Lohmeyer, SVP
Russell M. Murray, SVP
Dan J. Cheever, SVP-T
Gary D. Roybal, VP-C
Rosella G. Durbin, S

Directors

Michael R. Wise, CB
Florian Barth
Louis Degen
W. James Metz
Marjorie Page

Branch Offices

224 Wilcox Street, Castle Rock
1700 E. Platte Avenue, Colo. Spgs.
111 E. Pikes Peak Ave., Colo. Spgs.
3901 Siferd Blvd., Colo. Spgs.
909 Seventeenth St., Denver
6311 E. Fourteenth St., Denver
3557 E. First Avenue., Denver
7837 W. Jewell Avenue, Lakewood
5583 South Prince St., Littleton

SUN SAVINGS AND LOAN ASSOCIATION

10000 Sun Way, P.O. Box 1089
Parker, CO 80134

(303) 841-2241
Date of Incorporation: 1/29/19

Officers

Jack A. Fatchett, P-MO
Thurman O. Cardwell, SVP
Donald R. Wilson, SVP
Michael R. McGuire, SVP
Donald Colcun, SVP-T
Richard E. Bauserman, C
Mary K. Dole, S

Directors

Jack A. Fatchett, CB
Harold L. Galitz
Richard G. Gilbert
James D. Klingbeil
Eugene S. Rosenfeld
Perry Snyderman
Larry G. Wills

Branch Offices

435 Mountain Ave, Berthoud
2448 S. Colorado Blvd., Denver
300 E. Elkhorn Ave., Estes Park
1512 Grand Avenue, Glenwood Springs
535 South Boulder Rd., Louisville
125 E. 7th Avenue, Loveland

SCHEDULE 2

COMPARATIVE CONSOLIDATED FINANCIAL STATEMENTS
STATEMENT OF CONDITION

ASSETS	1979	1980	1981	1982
MORTGAGE LOANS OUTSTANDING	$3,986,357,622	$4,532,351,966	$4,941,315,271	$2,305,490,890
LOANS ON SAVINGS ACCOUNTS	56,730,030	72,287,323	42,987,539	15,079,689
CONSUMER RELATED LOANS	78,648,847	112,061,869	117,611,126	63,556,480
REAL ESTATE OWNED OR IN JUDG.	5,354,971	9,465,088	12,279,447	10,999,499
CASH AND DEMAND DEPOSITS	73,576,488	89,382,560	69,387,759	74,228,570
LIQUID INVESTMENTS	432,945,276	264,287,267	288,997,480	194,776,695
OTHER INVESTMENT SECURITIES	70,562,756	227,751,479	391,415,166	89,637,778
FEDERAL HOME LOAN BANK STOCK	52,542,600	50,964,900	55,537,450	23,044,400
FIXED ASSETS (NET)	73,400,681	94,747,340	107,876,512	70,787,067
OTHER ASSETS	44,902,842	70,625,382	155,867,074	181,291,977
TOTAL ASSETS	$4,875,022,113	$5,523,925,204	$6,183,274,824	$3,028,893,045
LIABILITIES				
NOW ACCOUNTS	$	$	$ 125,491,598	$ 139,386,530
WITHDRAWABLE SAVINGS ACCTS.	3,640,177,620	4,063,326,618	4,265,775,740	2,159,511,072
BORROWED MONEY	726,195,638	967,299,076	1,230,381,931	529,186,995
LOANS IN PROCESS[1]	124,221,944	86,175,901	132,554,163	-
ADV. PAYMTS. FOR TAXES & INS.	67,139,109	72,023,219	77,383,240	42,215,076
DEFERRED CREDITS[2]	26,249,887	31,888,645	71,245,172	-
DEFERRED TAXES	-	-	-	5,041,700
OTHER LIABILITIES	40,704,116	33,186,246	43,949,025	27,731,220
TOTAL LIABILITIES	$4,624,688,314	$5,253,899,705	$5,946,790,869	$2,903,072,593
NET WORTH				
PERMANENT STOCK	$ 7,837,787	$ 8,085,514	$ 8,373,620	$ 5,538,067
PAID-IN SURPLUS	26,105,577	36,303,983	46,842,676	14,382,628
OTHER QUAL. NET WORTH ACCTS.[3]	-	-	-	1,483,442
RESERVES	124,845,165	127,404,768	124,118,955	59,670,843
UNDIVIDED PROFITS	89,734,985	90,505,731	65,239,654	44,374,941
NET UNDISTRIBUTED INCOME	1,810,285	7,725,503	(8,090,950)	370,531
TOTAL NET WORTH	$ 250,333,799	$ 270,025,499	$ 236,483,955	$ 125,820,452
TOTAL LIABILITIES & NET WORTH	$4,875,022,113	$5,523,925,204	$6,183,274,824	$3,028,893,045

[1] Loans in Process now netted against applicable loan category.

[2] Deferred Credits now netted against applicable category.

[3] Additional net worth category applicable for 1982.

SCHEDULE 3

COMPARATIVE BALANCE SHEET RATIOS

	1979	1980	1981	1982
% INCREASE IN TOTAL ASSETS	16.2	13.3	11.9	7.9*
% INCREASE IN WITHDRAWABLE SAVINGS ACCOUNTS	13.2	11.6	5.0	8.3*
% INCREASE IN NOW ACCOUNTS				153.4*
% INCREASE IN TOTAL NET WORTH	19.1	7.8	(12.4)	13.9*
% TOTAL NET WORTH TO TOTAL ASSETS	5.1	4.9	3.8	4.2
% TOTAL NET WORTH TO WITHDRAWABLE SAVINGS ACCOUNTS	6.9	6.6	5.5	5.8
% REAL ESTATE OWNED TO TOTAL ASSETS	0.1	0.2	0.2	0.4
% CASH AND DEMAND DEPOSITS AND LIQUID INVESTMENTS TO WITHDRAWABLE SAVINGS ACCOUNTS	13.9	8.7	8.4	12.5
% BORROWED MONEY TO WITHDRAWABLE SAVINGS ACCOUNTS	19.9	23.8	28.8	24.5

• OTHER COMPARATIVE INFORMATION •

	1979	1980	1981	1982
NUMBER OF INVESTING MEMBERS	766,298	868,916	941,825	425,311
NUMBER OF MORTGAGE LOANS	123,988	128,690	127,748	59,904
EARNINGS PAID ON AVERAGE SAVINGS ACCOUNTS	7.5%	8.3%	10.2%	11.7%
NUMBER OF MORTGAGE LOANS MADE DURING YEAR	21,958	20,479	8,179	4,782
AMOUNT OF MORTGAGE LOANS MADE DURING YEAR	$1,387,807,001	$1,282,002,724	$812,887,015	$618,031,843

*Percentage increase computed only for 21 remaining state-chartered associations.

SCHEDULE 4

STATEMENTS OF CONDITION AS OF DECEMBER 31, 1982

	ASPEN S&L ASSOCIATION	CENTENNIAL S&L ASSOCIATION	CENTURY S&L ASSOCIATION
ASSETS			
MORTGAGE LOANS OUTSTANDING	$18,231,058	$57,486,920	$30,429,406
LOANS ON SAVINGS ACCOUNTS	305,785	792,195	851,090
CONSUMER RELATED LOANS	26,913	601,445	-
REAL ESTATE OWNED OR IN JUDGMENT	14,175	31,003	85,271
CASH AND DEMAND DEPOSITS	419,627	2,357,017	620,041
LIQUID INVESTMENTS	1,001,904	1,238,147	5,380,381
OTHER INVESTMENT SECURITIES	-	2,000,000	1,046,642
FEDERAL HOME LOAN BANK STOCK	155,400	625,200	256,300
FIXED ASSETS (NET)	773,320	1,020,945	328,625
OTHER ASSETS	702,349	838,913	1,171,050
TOTAL ASSETS	$21,630,531	$66,991,785	$40,168,806
LIABILITIES			
NOW ACCOUNTS	$ 812,059	$ 4,052,404	$ 308,720
WITHDRAWABLE SAVINGS ACCTS.	18,110,560	52,374,077	36,384,172
BORROWED MONEY	10,297	4,686,074	-
ADV. PAYMTS. FOR TAXES & INS.	824,814	312,967	126,450
DEFERRED TAXES	46,662	-	-
OTHER LIABILITIES	574,641	936,885	545,855
TOTAL LIABILITIES	$20,379,033	$62,362,407	$37,365,197
NET WORTH			
PERMANENT STOCK	$ 340,000	$ -	$ -
PAID-IN SURPLUS	-	-	-
OTHER QUAL. NET WORTH ACCTS.	-	-	-
RESERVES	189,348	2,894,580	1,009,300
UNDIVIDED PROFITS	563,058	1,749,131	1,489,070
NET UNDISTRIBUTED INCOME	159,092	(14,333)	305,239
TOTAL NET WORTH	$ 1,251,498	$ 4,629,378	$ 2,803,609
TOTAL LIABILITIES & NET WORTH	$21,630,531	$66,991,785	$40,168,806

ASSETS	DELTA S&L ASSOCIATION	EMPIRE S.B&L ASSOCIATION	EQUITABLE S&L ASSOCIATION
MORTGAGE LOANS OUTSTANDING	$38,614,200	$1,142,576,929	$91,636,866
LOANS ON SAVINGS ACCOUNTS	131,372	3,182,517	902,994
CONSUMER RELATED LOANS	12,703	44,165,734	1,767,688
REAL ESTATE OWNED OR IN JUDGMENT	523,461	1,796,782	134,856
CASH AND DEMAND DEPOSITS	183,468	42,563,869	667,302
LIQUID INVESTMENTS	2,542,627	85,846,684	7,685,835
OTHER INVESTMENT SECURITIES	1,330,480	46,362,173	227,544
FEDERAL HOME LOAN BANK STOCK	405,900	10,829,600	864,400
FIXED ASSETS (NET)	435,822	43,353,148	802,174
OTHER ASSETS	1,045,466	114,493,611	1,243,274
TOTAL ASSETS	$45,225,499	$1,535,171,047	$105,932,933
LIABILITIES			
NOW ACCOUNTS	$ 1,925,060	$ 28,847,481	$ 1,317,536
WITHDRAWABLE SAVINGS ACCTS.	34,926,691	1,124,023,888	97,765,471
BORROWED MONEY	5,211,107	295,888,647	-
ADV. PAYMTS. FOR TAXES & INS.	104,612	19,122,439	1,648,093
DEFERRED TAXES	110,000	2,770,754	-
OTHER LIABILITIES	(28,459)	7,908,777	556,711
TOTAL LIABILITIES	$42,249,011	$1,478,561,986	$101,287,811
NET WORTH			
PERMANENT STOCK	$ -	$ 708,041	$ 500,000
PAID-IN SURPLUS	-	7,614,266	-
OTHER QUAL. NET WORTH ACCTS.	-	-	-
RESERVES	1,285,627	27,364,609	5,027,447
UNDIVIDED PROFITS	1,890,218	20,922,145	(882,325)
NET UNDISTRIBUTED INCOME	(199,357)	-	-
TOTAL NET WORTH	$ 2,976,488	$ 56,609,061	$ 4,645,122
TOTAL LIABILITIES & NET WORTH	$45,225,499	$1,535,171,047	$105,932,933

ASSETS	EQUITY S&L ASSOCIATION	FIRST SECURITY S&L ASSOCIATION	FIRST SUMMIT S&L ASSOCIATION
MORTGAGE LOANS OUTSTANDING	$2,359,209	$8,489,518	$10,508,791
LOANS ON SAVINGS ACCOUNTS	28,504	122,689	78,836
CONSUMER RELATED LOANS	1,284	353,019	71,386
REAL ESTATE OWNED OR IN JUDGMENT	11,986	60,682	151,091
CASH AND DEMAND DEPOSITS	586,207	312,026	637,759
LIQUID INVESTMENTS	16,721	721,501	625,000
OTHER INVESTMENT SECURITIES	110,980	697,739	-
FEDERAL HOME LOAN BANK STOCK	48,000	7,000	75,000
FIXED ASSETS (NET)	2,604	1,077,428	565,393
OTHER ASSETS	26,599	210,301	103,455
TOTAL ASSETS	$3,192,094	$12,051,903	$12,816,711
LIABILITIES			
NOW ACCOUNTS	$ -	$ 1,809,411	$ 2,077,990
WITHDRAWABLE SAVINGS ACCTS.	2,610,300	7,654,831	8,251,843
BORROWED MONEY	445,000	1,139,000	1,597,890
ADV. PAYMTS. FOR TAXES & INS.	66,803	30,935	52,563
DEFERRED TAXES	-	4,000	-
OTHER LIABILITIES	8,682	204,480	141,529
TOTAL LIABILITIES	$3,130,785	$10,842,657	$12,121,815
NET WORTH			
PERMANENT STOCK	$ 93,700	$ 496,430	$ 245,625
PAID-IN SURPLUS	50,243	503,570	279,327
OTHER QUAL. NET WORTH ACCTS.	-	-	-
RESERVES	50,326	12,700	3,189
UNDIVIDED PROFITS	(110,365)	56,815	108,085
NET UNDISTRIBUTED INCOME	(22,595)	139,731	58,670
TOTAL NET WORTH	$ 61,309	$ 1,209,246	$ 694,896
TOTAL LIABILITIES & NET WORTH	$3,192,094	$12,051,903	$12,816,711

ASSETS	GOLDEN S&L ASSOCIATION	GRAND COUNTRY S&L ASSOCIATION	GUNNISON S&L ASSOCIATION
MORTGAGE LOANS OUTSTANDING	$61,915,413	$5,027,865	$17,499,343
LOANS ON SAVINGS ACCOUNTS	731,634	15,700	429,572
CONSUMER RELATED LOANS	3,062,384	88,039	316,467
REAL ESTATE OWNED OR IN JUDGMENT	945,592	36,082	-
CASH AND DEMAND DEPOSITS	561,366	139,040	195,919
LIQUID INVESTMENTS	4,093,389	815,000	929,961
OTHER INVESTMENT SECURITIES	1,583,878	-	98,164
FEDERAL HOME LOAN BANK STOCK	660,600	77,500	174,400
FIXED ASSETS (NET)	1,723,853	22,584	79,177
OTHER ASSETS	1,058,963	25,190	32,599
TOTAL ASSETS	$76,337,072	$6,247,000	$19,755,602
LIABILITIES			
NOW ACCOUNTS	$ 3,398,601	$ 274,508	$ -
WITHDRAWABLE SAVINGS ACCTS.	54,732,597	4,009,405	17,029,551
BORROWED MONEY	13,095,127	1,125,000	1,420,000
ADV. PAYMTS. FOR TAXES & INS.	1,471,997	48,096	46,915
DEFERRED TAXES	106,316	-	-
OTHER LIABILITIES	721,054	140,368	111,341
TOTAL LIABILITIES	$73,525,692	$5,597,377	$18,607,807
NET WORTH			
PERMANENT STOCK	$ -	$ 171,841	$ -
PAID-IN SURPLUS	-	313,494	-
OTHER QUAL. NET WORTH ACCTS.	-	-	-
RESERVES	2,620,207	39,150	629,302
UNDIVIDED PROFITS	851,253	125,138	556,244
NET UNDISTRIBUTED INCOME	(660,080)	-	(37,751)
TOTAL NET WORTH	$ 2,811,380	$ 649,623	$ 1,147,795
TOTAL LIABILITIES & NET WORTH	$76,337,072	$6,247,000	$19,755,602

ASSETS	HERITAGE S&L ASSOCIATION	KEY S&L ASSOCIATION	MODERN S&L ASSOCIATION
MORTGAGE LOANS OUTSTANDING	$39,572,401	$92,465,988	$53,109,011
LOANS ON SAVINGS ACCOUNTS	705,080	1,620,201	975,483
CONSUMER RELATED LOANS	1,281,876	852,236	-
REAL ESTATE OWNED OR IN JUDGMENT	151,499	158,576	459,837
CASH AND DEMAND DEPOSITS	1,540,497	7,918,555	704,335
LIQUID INVESTMENTS	2,328,047	731,895	5,112,502
OTHER INVESTMENT SECURITIES	-	-	35,649
FEDERAL HOME LOAN BANK STOCK	395,400	866,100	667,900
FIXED ASSETS (NET)	760,813	1,911,666	292,520
OTHER ASSETS	1,476,416	2,779,608	625,407
TOTAL ASSETS	$48,212,029	$109,304,825	$61,982,644
LIABILITIES			
NOW ACCOUNTS	$ 2,534,423	$ 1,709,118	$ 725,100
WITHDRAWABLE SAVINGS ACCTS.	42,681,195	85,652,482	46,756,791
BORROWED MONEY	57,434	13,365,564	10,379,649
ADV. PAYMTS. FOR TAXES & INS.	159,683	2,410,396	332,998
DEFERRED TAXES	-	19,400	114,000
OTHER LIABILITIES	1,038,437	1,066,152	382,225
TOTAL LIABILITIES	$46,471,172	$104,223,112	$58,690,763
NET WORTH			
PERMANENT STOCK	-	$ 602,307	$ -
PAID-IN SURPLUS	-	1,091,973	-
OTHER QUAL. NET WORTH ACCTS.	-	-	-
RESERVES	1,569,300	3,193,276	1,401,275
UNDIVIDED PROFITS	503,228	194,157	1,887,656
NET UNDISTRIBUTED INCOME	(331,671)	-	2,950
TOTAL NET WORTH	$ 1,740,857	$ 5,081,713	$ 3,291,881
TOTAL LIABILITIES & NET WORTH	$48,212,029	$109,304,825	$61,982,644

ASSETS	OTERO S&L ASSOCIATION	RIO GRANDE S&L ASSOCIATION	ROCKY MOUNTAIN S&L ASSOCIATION
MORTGAGE LOANS OUTSTANDING	$304,202,269	$27,178,158	$4,400,302
LOANS ON SAVINGS ACCOUNTS	2,302,666	433,104	19,671
CONSUMER RELATED LOANS	2,416,845	1,506,579	549,595
REAL ESTATE OWNED OR IN JUDGMENT	3,262,341	130,497	104,240
CASH AND DEMAND DEPOSITS	9,847,388	503,583	468,947
LIQUID INVESTMENTS	23,949,126	1,715,918	250,000
OTHER INVESTMENT SECURITIES	33,574,548	1,820,000	-
FEDERAL HOME LOAN BANK STOCK	3,257,600	209,500	55,500
FIXED ASSETS (NET)	11,249,982	812,089	178,317
OTHER ASSETS	19,515,371	120,300	433,128
TOTAL ASSETS	$413,578,136	$34,429,728	$6,459,700
LIABILITIES			
NOW ACCOUNTS	$ 31,227,582	$ 1,888,194	$ 930,438
WITHDRAWABLE SAVINGS ACCTS.	250,812,058	26,970,786	3,776,769
BORROWED MONEY	97,175,920	3,150,000	1,110,000
ADV. PAYMTS. FOR TAXES & INS.	9,026,484	-	26,038
DEFERRED TAXES	1,516,068	-	-
OTHER LIABILITIES	7,787,358	844,094	46,437
TOTAL LIABILITIES	$397,545,470	$32,853,074	$5,889,682
NET WORTH			
PERMANENT STOCK	$ 500,000	$ -	$ 420,000
PAID-IN SURPLUS	260,045	-	105,000
OTHER QUAL. NET WORTH ACCTS.	-	-	-
RESERVES	5,767,357	1,082,100	1,760
UNDIVIDED PROFITS	9,216,201	357,390	43,258
NET UNDISTRIBUTED INCOME	289,063	137,164	-
TOTAL NET WORTH	$ 16,032,666	$ 1,576,654	$ 570,018
TOTAL LIABILITIES & NET WORTH	$413,578,136	$34,429,728	$6,459,700

ASSETS	SALIDA B&L ASSOCIATION	SILVERADO BANKING S&L ASSOCIATION	SUN S&L ASSOCIATION
MORTGAGE LOANS OUTSTANDING	$26,336,846	$155,592,891	$117,857,506
LOANS ON SAVINGS ACCOUNTS	235,231	876,171	339,194
CONSUMER RELATED LOANS	1,183,558	2,726,526	2,572,203
REAL ESTATE OWNED OR IN JUDGMENT	101,092	983,314	1,857,122
CASH AND DEMAND DEPOSITS	145,429	2,179,770	1,676,425
LIQUID INVESTMENTS	2,625,000	11,897,207	35,269,850
OTHER INVESTMENT SECURITIES	749,981	-	-
FEDERAL HOME LOAN BANK STOCK	234,400	2,047,300	1,131,400
FIXED ASSETS (NET)	484,237	3,957,096	955,274
OTHER ASSETS	561,814	33,605,875	1,222,288
TOTAL ASSETS	$32,657,588	$213,866,150	$162,881,262
LIABILITIES			
NOW ACCOUNTS	$ 807,256	$ 25,804,721	$ 28,935,928
WITHDRAWABLE SAVINGS ACCTS.	27,642,703	114,430,289	102,914,613
BORROWED MONEY	1,366,752	57,681,645	20,281,889
ADV. PAYMTS. FOR TAXES & INS.	383,099	4,035,254	1,984,440
DEFERRED TAXES	63,593	-	290,907
OTHER LIABILITIES	35,825	2,053,688	2,655,140
TOTAL LIABILITIES	$30,299,228	$204,005,597	$157,062,917
NET WORTH			
PERMANENT STOCK	$ -	$ 960,123	$ 500,000
PAID-IN SURPLUS	-	3,672,284	492,426
OTHER QUAL. NET WORTH ACCTS.	-	1,483,442	-
RESERVES	806,422	1,411,439	3,312,129
UNDIVIDED PROFITS	1,543,858	2,333,265	977,461
NET UNDISTRIBUTED INCOME	8,080	-	536,329
TOTAL NET WORTH	$ 2,358,360	$ 9,860,553	$ 5,818,345
TOTAL LIABILITIES & NET WORTH	$32,657,588	$213,866,150	$162,881,262